(d) if so, the details thereof alongwith the reasons therefor?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) and (b) The Life Insurance Corporation (LIC) of India have informed that the number of policies lapsed during 1994-95 out of the new policies issued in 1992-93, 1993-94 & 1994-95 is as follows:

Year of New Business	No. of policies issued	No. of policies lapsed during 1994-95
1992-93	99,57,848	9,80,579
1993-94	1,07,25,633	22,38,085
1994-95	1,08,74,682	1,20,451

(c) and (d). LIC have informed that on account of overhead expenses incurred by them on items like stationery, printing, commission etc., a policy does not acquire paid up value if it lapses within three years of its issue. The premium amounts accruing to the Corporation on account of the lapsed policies is credited to the "Life Fund". LIC does not operate on the principle of profit or loss. Actuarial valuation of the "Life Fund" is carried out annually, and 95% of the actuarial surplus is distributed among the policyholders themselves in the form of Bonus etc. and the remaining 5% is paid to the Central Government, being the owner of LIC.

Trade Relation with US

1993. SHRIMATI VASUNDHARA RAJE : Will the Minister of COMMERCE be pleased to state :

(a) the areas in which Indo-US trade has been established;

(b) whether the Government propose to further expahd trade relations with United States; and

(c) if so, the steps taken by the Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) The major exports of India to the USA include Gem & Jewellery, Textilies, Engineering Products, Coir, Jute & Handicrafts, Chemicals & Allied Products, Leather Products, and Cashew, etc. India's imports from the USA include Engineering Goods, Chemicals and Allied Products, Minerals & Ores, Fertilizers and Electronic Goods, etc.

(b) and (c). In order to further expand trade relations with United States, there has been increased bilateral interactions both by the Government and the private sectors of the two countries. These include the visit by the Indian Prime Minister to USA in May, 1994; US Commerce Secretary's visit to India in January, 1995; Indian Commerce Minister's visit to USA in June, 1995; the meetings of the Indo-US Joint Business Council in October, 1994 in Washington and in December 1995 in New Delhi. In January 1995, the Indo-US Commercial Alliance was launched which provides a framework for increased interaction between the private enterprises in both the countries for expanding trade & commercial ties. The Board meetings have been held on 19th June, 1995 at Santa Clara in USA and on 12th March, 1996 at New Delhi. The Government also encourages Chambers of Commerce, Export Promotion Councils, Commodity Boards & the exporters to mount trade delegations, organise buyer-seller meets, participate in trade fairs in India & abroad etc.

Houses for Officials of G.I.C.

1994. DR. RAMESH CHAND TOMAR : Will the Minister of FINANCE be pleased to state

(a) whether the General Insurance Corporation for its four subsidiary companies have purchased houses for their officials in the National Capital Region;

(f) if so, the details thereof, company-wise;

(c) whether a large number of houses are lying vacant at Sahibabad and Noida which are owned by New India Assurance Company Ltd.; and

(d) if so, the details thereof and the reasons for not allotting those houses to the eligible officials of the company?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) and (b). The subsidiaries of the General Insurance Corporation of India (GIC) purchase houses/flats from time to time for meeting the accommodation requirements of their employees. The requisits information in respect of the National Capital Region, as furnished by the GIC, is enclosed as statement

(c) and (d). It has been reported that out of 39 flats owned by New India Assurance Company Limited (NIAC) only six flats are lying vacant, five at Sahibabad and one at Noida. These flats could not be allotted to the employees on account of allegations of prejudice and favouritism on the part of the committee appointed by the NIAC for this purpose.

The NIAC has appointed a new committee to review the allotment procedure and suggest revised allotments. The committee is expected to submit its report shortly based on which allotments will be made.

STATEMENT

Details of Houses Purchased by the Subsidiaries of the GIC in the National Capital Region

National	No. of Flats	New India	No. of Flats	Oriental	No. of Flats	United India	No. of Flats
Pal Mohan Apt. Delhi	8	Sahibabad	23	Jor Bagh	2	Asiad Village	2
Sahibabad	10	Noida	8	Green Park	2	Noida	12
Noida, Ghaziabad Delhi	5	Kausambi	3	Greater Kailash	12	Greater Kailash	3
Asiad Village	1	Sagar Apts. C-94, Greater Kailash-I	2 3	Janak Puri Lawrence Road	12 20		
				Noida	20		
				Asiad Village	2		

Setting up of Tribunals

1995. SHRI RAM SAGAR : Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether any matter is pending before the Constitutional Bench of the Supreme Court regarding setting up of Tribunals;

(b) if so, the details thereof and the present status thereof; and

(c) the steps taken to expedite the matter?

THE MINISTER OF STATE OF THE DEPARTMENT OF LEGAL AFFAIRS, LEGISLATIVE DEPARTMENT AND DEPARTMENT OF JUSTICE (SHRI RAMAKANT D KHALAP): (a) to (c) The Hon'ble Member has not identified the Tribunal he has in view. However, Civil Appeal No. 169/94 Union of India vs. Shakinala Hari Nath & Others - is pending before a Seven Judge Bench of the Hon'ble Supreme Court against the order of the Andhra Pradesh High Court in Writ Petition No. 518 of 1993 and connected cases. The matter is listed at Sl. No. 9 at page 642 of Terminal List No. 1 of 1996 of the Hon'ble Supreme Court. It is likely to come up for hearing in the near future.

Closure of P.S.Es

1996. DR. Y.S. RAJASEKHARA REDDY : Will the Minister of INDUSTRY be pleased to state:

(a) the number of Public Sector Enterprises (PSEs) operating in the country and the total investment made in them;

(b) whether the Government propose to close some of PSEs; and

(c) if so, the details thereof along with the reasons therefor?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) As on 31.3.1995, there were 241 Central Public Sector Enterprises in operation having an investment of Rs. 170602 crores.

(b) and (c). Sick PSEs are referred to BIFR for suitable decision.

Garment Export Quota Policy

1997. SHRI SURESH KALMADI : Will the Minister of TEXTILES be pleased to state:

(a) whether the Government have appointed a task force for reviewing the current garment and textiles export quota policy and to suggest changes for a new policy;

(b) if so, the terms of reference of the task force; and

(c) the time by which it is likely to submit its report?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA):

(a) Yes, Sir.

(b) The terms of reference of the task force are as under:

(i) To make an evaluation of the working of the Export Entitlement Distribution Policies for the past few years and the current year as well, in respect of Fabrics, Made-ups, Yarns, Garments and Knitwear.

(ii) To make recommendations to the Government for making changes, if felt necessary, in the current Garment and Knitwear Policy and for the formulation of the new long term Fabric, Made-ups and yarn Policy beginning 1-1-1997.

(c) The task force is likely to submit its report by 31st July, 1996.